

Message Text

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ACTION IO-14

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E.O. 11652: N/A
TAGS: AORG, WMO
SUBJ: WMO PROPOSES TO SWITCH BUDGET TO SWISS FRANCS

1. IN DOCUMENT EC-XXX/DOC. 54, DATED 19 APRIL BUT
DISTRIBUTED AT CURRENT PREPCOM, SECRETARY-GENERAL
PROPOSED SEVERAL REVISIONS IN THE FINANCIAL REGULATIONS
FOR EC XXX TO CONSIDER AND COMMENT ON BEFORE THEY ARE
SUBMITTED TO THE EIGHTH WMO CONGRESS FOR CONSIDERATION
AND POSSIBLE DECISION.

2. ABOUT 90 PERCENT OF WMO'S FINANCIAL COMMITMENTS
ARE INCURRED IN SWISS FRANCS. THE DOLLAR, HOWEVER, IS
THE UNIT OF ACCOUNT. THE FLUCTUATIONS IN EXCHANGE RATES
BETWEEN THE TWO CURRENCIES HAVE CREATED DIFFICULTIES.
AS POSSIBLE MEANS TO OVERCOME THESE PROBLEMS, DOC. 54
PROPOSES TO ADOPT THE SWISS FRANC AS THE UNIT OF ACCOUNT.
DISCUSSION OF THE PROPOSAL IN THE WORKING GROUP WAS
PERFUNCTORY.

3. ANOTHER PROPOSAL WAS THE ADOPTION OF TWO BUDGET CYCLES
OF TWO YEARS EACH WITHIN THE 4-YEAR FINANCIAL PERIOD.
THE PROPOSAL APPARENTLY WAS BASED ON THE MOVE WITHIN
THE UN SYSTEM TO HARMONIZE BUDGET PRESENTATION. HOWEVER,
SINCE THE WMO CONGRESS MEETS ONLY EVERY FOUR YEARS, TWO
SUCCESSIVE BIENNIAL BUDGETS WOULD BE SUBSTITUTED FOR
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THE PRESENT ANNUAL BUDGET REVIEW. THE WORKING GROUP
DID NOT SUPPORT THE PROPOSAL AS IT WOULD PREFER EC TO
REVIEW THE BUDGET EACH YEAR. SEVERAL GENEVA BASED
ADVISORS SUPPORTED THE IDEA OF THE TWO YEAR BUDGET CYCLE.
VANDEN HEUVEL

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